**Section 1075.1100 Applicability**

a) Subpart J of this Part shall apply to stock holding companies or savings banks that directly or indirectly own or control or seek to own or control 25% or more of the voting shares or rights of any insured institution in any manner and to mutual holding companies and mutual savings banks reorganizing as mutual holding companies. This Subpart does not apply when the ownership arises in the regular course of business as set forth in Section 2001.05 of the Act.

b) Except with the permission of the Director, no company shall become a savings bank holding company.

(Source: Amended at 30 Ill. Reg. 19068, effective December 1, 2006)